

Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-03 INR-11 IO-14 NEA-14 NSAE-00 RSC-01

OPIC-12 SP-03 TRSE-00 CIEP-03 LAB-06 SIL-01 SWF-02

OMB-01 AEC-11 DODE-00 FEAE-00 FPC-01 H-03 INT-08 L-03

NSC-07 PM-07 SAM-01 SCI-06 SS-20 STR-08 PA-04 PRS-01

USIA-15 DRC-01 /237 W

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R 161048Z AUG 74

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 5682

INFO USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMCONSUL ISTANBUL

C O N F I D E N T I A L ANKARA 6594

E.O. 11652: GDS

TAGS: EINV, ENRG, OPEC, OECD

SUBJ: FOREIGN DIRECT INVESTMENT BY OIL PRODUCING NATIONS

REF STATE 178868

1. ALTHOUGH TURKEY IS MEMBER OF OECD IT DIFFERS FROM MOST OECD MEMBERS IN THAT IT IS ALSO A DEVELOPING COUNTRY WITH LOW PER CAPITA INCOME (I.E., \$547 IN 1973).

2. GOT IN PRINCIPLE AT LEAST WELCOMES INVESTMENT BY OPEC COUNTRIES IN DEVELOPMENT OF TURKISH INDUSTRIES AND RESOURCES. GOT IS FOLLOWING AMBITIOUS LONG-RANGE DEVELOPMENT PROGRAM AND IS CURRENTLY WORKING UNDER THIRD FIVE YEAR DEVELOPMENT PLAN. PUBLICLY IT WELCOMES AND ENCOURRAGES FOREIGN PRIVATE INVESTMENT SUBJECT TO VARIOUS QUALIFICATIONS. IN PRACTICE, HOWEVER, PRIVATE FOREIGN INVESTORS ENCOUNTER CONSIDERABLE DIFFI-
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CULTIES. (FOR FURTHER EXPOSITION SEE ANKARA A-101, MAY 6).

PROGRAM ANNOUNCED BY PRESENT GOVERNMENT WHEN IT TOOK OFFICE EARLIER THIS YEAR CONTAINED PRINCIPLE OF OBTAINING FOREIGN CAPITAL FROM A VARIETY OF COUNTRIES TO AVOID "DANGER OF BECOMING DEPENDENT ON CERTAIN COUNTRIES FOR PROCURING FOREIGN CAPITAL". GOT HAS INDICATED INTEREST IN DEVELOPING CLOSER ECONOMIC TIES GENERALLY WITH AFRICAN AND ARAB COUNTRIES AMONG OTHERS. DEPUTY PRIME MINISTER ERBAKAN IN VISIT TO SAUDI ARABIA IN APRIL WAS PARTICULARLY INTERESTED IN OBTAINING SAUDI INVESTMENT IN TURKISH INDUSTRIAL PLANTS (SEE ANKARA 3175 AND 3518). WE BELIEVE THAT GOT, WHICH HAS STRONGLY ECONOMIC NATIONALIST POLICIES, IS MORE INTERESTED NOW IN LOANS OR PORTFOLIO INVESTMENT TO HELP DEVELOP NEW INDUSTRIES THAN IN FOREIGN DIRECT INVESTMENT OR OTHER ARRANGEMENTS PERMITTING FOREIGN CONTROL OF TURKISH INDUSTRIES.

MACOMBER

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Message Attributes

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30 JUN 2005

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